

**The Honorable John G. Koeltl**  
(Daniel Patrick Moynihan)

United States Courthouse,  
Courtroom 14A  
500 Pearl St.  
New York, NY 10007-1312

18 January 2025

Dear Judge Koeltl

Re: Mr. Alexander Mashinsky

My name is Felix P. ZELLER, and I am a business owner in Hong Kong. I am writing to you concerning Mr. Alexander Mashinsky, who is currently undergoing the sentencing phase of his trial.

I have gotten involved with Celsius and investing funds through Celsius' App since May 2022. Having no personal interest and understanding of cryptocurrencies prior to that date, I remain persuaded that his intentions for Celsius and for his investors were fundamentally honorable. Certainly, willful fraud on his part against depositors is totally out of the question.

I was born in [REDACTED] and so I am an old timer when it comes to engaging with the fascinating technology of blockchain. I strongly believe in the positive contributions that cryptocurrencies such as BTC, Ethereum and others like them will have on the future of the financial monetary system. Alexander shaped my understanding through his videos, introducing his company and his team and teaching about the cryptocurrency world. Like Alexander, I am a trained engineer and I am presently the co-founder of two companies, one company being involved in the cake baking & decorating business with a Decorating Academy, and the other company, being a Social Enterprise, involved in training and equipping young people with disabilities to develop their employment potential in the Food & Beverage Industry.

I passionately believe in the need to build a fairer monetary system, accessible to all people with an easy accessible technology. Contrary to traditional banks, this is possible now through a cell phone, the appropriate Application and for a fraction of the cost banks are charging.

Since I understood the deflationary nature of BTC, the prospects offered by Celsius were attractive, but I was certainly mindful of any external threats. I never doubted the underlying risks from cryptocurrencies. I understood and greatly valued the security promoted by Celsius relating to their system and its users against hacking.

Honorable Judge Koeltl, please consider the following in your sentencing:

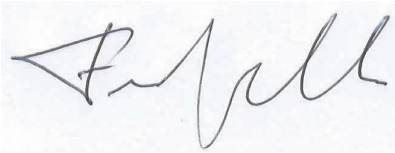
- Everyone is at a risk of making mistakes whilst pioneering a new technology and errors of judgment are bound to happen;
- Alexander Mashinsky has been cooperative and he made his best attempts in order to compensate all users of Celsius, including myself.

Social Media influencers were inciting withdrawal of funds from Celsius whilst Alexander, being a responsible CEO, had to be economical with the truth to have any chance of keeping Celsius afloat for the benefit of all depositors.

I was not comfortable about just withdrawing my support for a mission and a person with fundamentally worthy intentions.

I absolutely feel that a prison sentence is uncalled for, as I know that the damage caused, much of which was out of Alexander's control, is a great burden to him and a source of deep regret

Respectfully,

A handwritten signature in black ink, appearing to read 'F. Zeller', on a light blue background.

Felix P. ZELLER  
Hong Kong SAR  
China